



United States Department of Agriculture  
National Agricultural Statistics Service



# News Release

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100 Centennial Mall North, Room 298, Lincoln, Nebraska 68508  
Media Contact: Joseph L. Parsons (402) 437-5541

## NEBRASKA FARM REAL ESTATE VALUE AND CASH RENTS HIGHER

LINCOLN, Neb., August 5, 2008 -- Nebraska's farm real estate value rose sharply during 2007, extending a trend that began in 1993, according to USDA's National Agricultural Statistics Service, Nebraska Field Office. Farm real estate value on January 1, 2008, averaged \$1,460 per acre, a record high. This is up \$230 per acre or 19 percent higher than last year's level.

Cropland value increased 20 percent from last year to \$2,270 per acre, with dryland acreage averaging \$1,950 per acre and irrigated cropland at \$2,900. Pastureland, at \$530 per acre, was 23 percent above a year ago.

Cash rents paid to landlords for cropland increased from last year and were also a new record high. Irrigated cropland rent averaged \$155 per acre, an increase of \$16. Dryland rent increased to \$95 per acre, also up \$16 from a year earlier. Pasture rented for cash, which averaged \$14.20 per acre, rose \$.20 from 2007.

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